



US Government Tariff Impact - Update

May 20, 2025

Dear Valued Customer,

Thank you for your business and continued trust in Gast. We are committed to providing the latest technology to all of our customers at affordable prices. In the light of recent moratorium of tariffs for goods imported from the People's Republic of China (PRC), Gast will reduce the tariff surcharge from **14% to 6% effective May 21st**.

Aside from the PRC, Gast is continuously monitoring the negotiations between US and several other countries where we source our components from. The 90-day moratorium on tariffs on several countries will expire soon. We have been working with our suppliers to de-risk the tariff exposure on many higher value components such as motors and castings. This calls for shifting manufacturing to alternate countries. We are also qualifying alternate suppliers and reengineering our designs to limit our risk. While these actions take time, I wanted to assure you that Gast has a dedicated team assembled to monitor the tariff situation with sponsorship from the top management.

Thank you again for your continued loyalty and partnership. We look forward to supporting you through these challenging times and growing with you.

Sincerely,

A handwritten signature in black ink, appearing to read "Krishna Ranganathan", is positioned above the printed name.

Krishna Ranganathan

President, IDEX Performance Pneumatics

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